

OCTOBER 2004
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

OCTOBER	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,075,556	\$1,098,702	\$23,146	2.2 %
Net Income	609,784	658,363	48,580	8.0
Withholding	576,840	602,403	25,563	4.4
Total Sales & Use	330,118	329,212	(906)	(0.3)
Regular Sales	231,083	233,965	2,882	1.2
Net Corporate	(15,726)	(29,914)	(14,188)	(90.2)
Business Excise				
Banks, Insurance, Public Utilities	16,014	(3,767)	(19,781)	NA
Other Excises**	135,367	144,808	9,441	7.0
Memo: Corporate and Business Excises Combined	288	(33,681)	(33,969)	NA

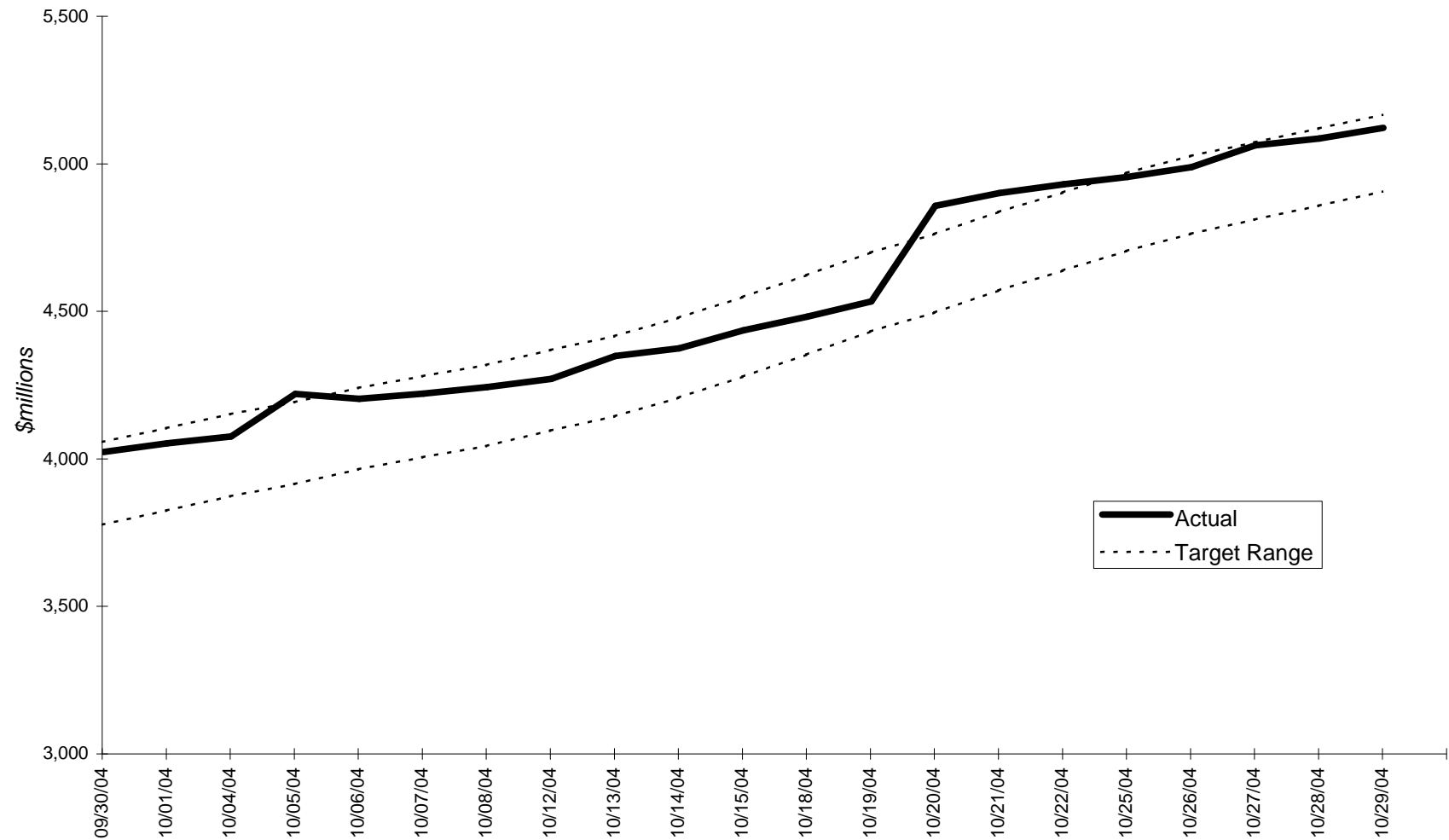
YEAR-TO-DATE (JULY - OCTOBER)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$4,874,153	\$5,115,827	\$241,674	5.0 %	\$4,905,624 - 5,165,624
Net Income	2,630,855	2,846,824	215,969	8.2	
Withholding	2,304,745	2,410,877	106,132	4.6	
Total Sales & Use	1,291,098	1,325,903	34,805	2.7	
Regular Sales	871,183	917,659	46,476	5.3	
Net Corporate	231,669	211,840	(19,829)	(8.6)	
Business Excise					
Banks, Insurance, Public Utilities	170,805	128,152	(42,653)	(25.0)	
Other Excises**	549,726	603,108	53,382	9.7	
Memo: Corporate and Business Excises Combined	402,475	339,992	(62,482)	(15.5)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for October, containing DOR's final revenue figures, is published after the eighth working day of November.

FY2005 Year-to-Date Tax Revenue through October 31, 2004



YTD target range is based on 10/15/04 A&F FY05 estimate of \$16.231 billion (includes \$705 million in MBTA transfer funds)